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Certificate No.	:	**IN-DL17869917156809Y**
Certificate Issued Date	:	07-Oct-2026 01:19 PM
Account Reference	:	IMPACC (IV)/ dl954403/ DELHI/ DL-SHD
Unique Doc. Reference	:	SUBIN-DLDL954403314511204685 27Y
Purchased by	:	B N AGRITECH LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	B N AGRITECH LIMITED
Second Party	:	VARDHMAN TRUSTEESHIP PRIVATE LIMITED
Stamp Duty Paid By	:	B N AGRITECH LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line

This Stamp paper forms an Integral Part of the Debenture Trustee Agreement dated 07 October, 2026 executed inter alia between B.N. Agritech Limited as the Issuer and Vardhman Trusteeship Private Limited as the Debenture Trustee

Vardhman Trusteeship Pvt. Ltd.

B. N. AGRITECH LIMITED

Statutory Alert:

1 The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2 The onus of checking the legitimacy is on the users of the certificate.
3 In case of any discrepancy please inform the Competent Authority

DEBENTURE TRUSTEE AGREEMENT

Dated 07th day of October 2026

BETWEEN

B.N. AGRITECH LIMITED
(AS THE "COMPANY" / "ISSUER")

AND

VARDHMAN TRUSTEESHIP PRIVATE LIMITED
(AS THE "DEBENTURE TRUSTEE")

JC JURIS CORP
Advocates & Solicitors

Legal Counsel
Mumbai | New Delhi

DEBENTURE TRUSTEE AGREEMENT

This Debenture Trustee Agreement (hereinafter referred to as the "**Agreement**") is made at New Delhi, India, on this 07th day of October 2026 by and between:

A. **B.N. AGRITECH LIMITED**, a public company incorporated under the provisions of Companies Act, 1956, and a validly existing company under the provisions of Companies Act, 2013, having a corporate identification number - U01403MH2011PLC448238 and having its registered office situated at 217, Adani, Inspire - BKC, G - Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra - 400051, India (hereinafter referred to as the **"Company" / "Issuer"**, which expression shall, unless repugnant to the context or meaning thereof, to be deemed to include its successors and permitted assigns) of the **ONE PART**;

AND

B. **VARDHMAN TRUSTEESHIP PRIVATE LIMITED,** a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 with corporate identification number U65993MH2010PTC464237, having its registered office at Unit No. 412, The Capital, C-70 G Block, Bandra Kurla Complex, Bandra East, Audit Bhavan, Bandra, Mumbai, Maharashtra - 400051, India, and having a branch office at 411, 4th Floor, Antriksh Bhawan, 22, KG Marg, Connaught Place, New Delhi – 110001, India, duly registered as a debenture trustee with the Securities and Exchange Board of India (hereinafter referred to as the **"Debenture Trustee"**, which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and permitted assigns) of the **OTHER PART**.

(The Company and the Debenture Trustee shall be individually referred to as a **"Party"** and collectively as **"Parties"**.)

WHEREAS

(A) With a view to raising debt to meet working capital requirement and general corporate purposes, the Company has proposed to issue the General Information Document and Key Information Document, setting out the broad terms in respect of the issuance of 65,000 (Sixty-Five Thousand) senior, secured, rated, listed, redeemable, taxable, transferrable, non-convertible debentures, each, having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only), for cash, at par, aggregating up to INR 65,00,00,000/- (Indian Rupees Sixty-Five Crores Only) (**"Debentures"**) (**"Issue"**), in dematerialised form, on a private placement basis.

(B) The following resolutions have been passed for issue of Debentures:

(i) Resolution passed by the board of directors of the Company dated 07th October 2026 for the issue of Debentures; and

Vardhman Trusteeship Pvt. Ltd.

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(ii) Approval of its shareholders in terms of the resolution passed under Section 180(1)(a) and Section 180(1)(c) of the Act held on 12th June 2026.

(C) Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR Regulations"**) as amended from time to time, the Company is required to comply with the SEBI LODR Regulations inter-alia by furnishing the requisite information to the Stock Exchanges, Debenture Trustees and Debenture Holders.

(D) Pursuant to the provisions of the SEBI LODR Regulations, the SEBI NCS Regulations read with the SEBI NCS Master Circular, the SEBI Debenture Trustees Regulations, and the SEBI Debenture Trustees Master Circular, as amended from time to time, the Company is required to appoint a debenture trustee to act in trust for, on behalf of and for the benefit of the Debenture Holders.

(E) The Debenture Trustee is registered with the Securities Exchange Board of India as a debenture trustee under the SEBI Debenture Trustees Regulations.

(F) The Company has, accordingly, approached Vardhman Trusteeship Private Limited to act as the debenture trustee for the Debenture Holders and Vardhman Trusteeship Private Limited has agreed to act as the debenture trustee for the benefit of the Debenture Holders and to hold the security to be created by the Company and the Pledgors in favour of the Debenture Trustee to secure the payment and other obligations of the Company in respect of the issuance of the Debentures, for the benefit of the Debenture Holders.

(G) At the request of the Company, Vardhman Trusteeship Private Limited has agreed to act as the debenture trustee under this Agreement for the benefit of the Debenture Holders on the terms and conditions agreed upon and hereinafter set out.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Capitalised words and expressions used herein and not defined shall have the meaning respectively assigned to such words and expressions in the Debenture Trust Deed (as defined hereinafter). In this Agreement, the following terms have the following meanings:

(a) **"Act"** or **"Companies Act"** means the Companies Act, 2013 and includes any rules, circulars, notifications and orders framed / issued thereunder and any statutory modifications, re-enactments or amendments thereof or of such rules, circulars, notifications, orders, as issued from time to time.

(b) **"Applicable Law"** shall mean any statute, national, state, union territory, provincial, local, municipal or other law, regulation, ordinance, rule, judgment

order, decree, byelaws, approval of Governmental Authority, directives, guidelines, policy requirement, circulars or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law in India of any of the foregoing by Governmental Authority in India.

(c) **"Business Day"** means any day (other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday) on which the commercial banks and money markets are open for general business in Mumbai, India.

Additionally, the day on which payment of interest / redemption with respect to debt securities falls due, it has been decided that interest / redemption payments shall be made only on the days when the money market is functioning in Mumbai, India

"Business Days" shall be construed accordingly.

(d) **"Deemed Date of Allotment"** shall mean the date on which the Debentures shall have been deemed to have been allotted to the Debenture Holders.

(e) **"Debenture Holders"** shall mean holders of the Debentures.

(f) **"Mortgagor"** shall have the meaning ascribed to it in the Debenture Trust Deed.

(g) **"Personal Guarantors"** shall have the meaning ascribed to it in the Debenture Trust Deed.

(h) **"Pledged Shares"** shall have the meaning ascribed to it in the Debenture Trust Deed.

(i) **"Pledgors"** shall have the meaning ascribed to it in the Debenture Trust Deed.

(j) **"Prospectus and Allotment of Securities Rules"** means the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, modified or replaced from time to time.

(k) **"SEBI Debenture Trustees Master Circular"** means a master circular issued by SEBI, bearing reference number HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026, titled "Master Circular for Debenture Trustees" as amended from time to time.

(l) **"SEBI Debenture Trustees Regulations"** means SEBI (Debenture Trustee) Regulations, 1993, as amended, modified or replaced from time to time.

(m) **"SEBI LODR Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as

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amended, modified or replaced from time to time.

(n) "**SEBI NCS Master Circular**" means a master circular issued by SEBI, bearing reference number SEBI/HO/DDHS/DDHS-PoD /P/CIR/2025/0000000137 dated October 15, 2025, titled "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" as amended from time to time.

(o) "**SEBI NCS Regulations**" means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

(p) "**Secured Assets**" shall have the meaning given to it in the Debenture Trust Deed.

(q) "**Share Capital and Debenture Rules**" means the Companies (Share Capital and Debenture) Rules, 2014, as amended, modified or replaced from time to time.

1.2 The provisions of clause 1.2 (*Construction*) of the Debenture Trust Deed shall apply, *mutatis mutandis*, to this Agreement as if specifically set out herein and references to this Deed will be deemed to mean references to this Agreement.

2. APPOINTMENT

2.1 The Company hereby appoints Vardhman Trusteeship Private Limited as the debenture trustee for the Debenture Holders and the Debenture Trustee hereby agrees to act as debenture trustee for the benefit of the Debenture Holders and for purposes related thereto in accordance with the provisions of the Transaction Documents, including for holding and monitoring the security to be created by the Company and the Pledgors in favour of the Debenture Trustee to secure the discharge of the Secured Obligations, for the benefit of the Debenture Holders. The Debenture Trustee and the Company shall also enter into a debenture trust deed (" **Debenture Trust Deed**") and such other documents as may be required from time to time to record the terms and conditions and the manner of issuance of the Debentures.

2.2 The Debenture Trustee has given its consent to act as the debenture trustee for the Issue vide consent letter bearing reference number CL/MUM/R/26-27/DEB/58 dated October 07, 2026 ("**Debenture Trustee Consent Letter**"). The copy of the Debenture Trustee Consent Letter is set out in the Annexure B hereto.

2.3 The Outstanding Principal Amounts and the accured interests in relation to the Debentures shall be secured to the tune of at least 100% (one hundred percent) by way of (i) first and exclusive charge by way of mortgage over the immovable properties held by the Mortgagor, and (ii) first and exclusive charge by way of pledge over the shares of t he Issuer held by the Pledgors. The Debentures shall also be guaranteed

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by way of an unconditional and irrevocable personal guarantee from the Personal Guarantors. The further details of the security interest for the purpose of securing the Debentures shall be as more particularly set out in the Debenture Trust Deed and the Key Information Document and other Transaction Documents. The Company, the Pledgors and the Guarantor shall execute such necessary documents as shall be required for the purpose of creation of Security and provision of the Guarantee, prior to filing of application for listing of Debentures. The Security so created, shall be registered with sub-registrar of assurance, registrar of companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), depository or any regulator, as applicable, within the timeline prescribed under Applicable Law.

3. FEES

The Company shall pay to the Debenture Trustee so long as it holds the office of the Debenture Trustee, remuneration for their services in accordance with the Debenture Trustee Consent Letter, as amended / modified from time to time and all reasonable costs, charges and expenses including legal and travelling expenses for its services as Debenture Trustee (hereinafter referred to as the **"Debenture Trustee Fees"**). Arrears of instalments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses shall carry interest at the rate of 12% (Twelve percent) per annum or applicable interest rate under the Micro, Small and Medium Enterprises Development Act, 2006, whichever is higher, from the date of bill till the date of actual payment which shall be payable on the footing of compound interest with quarterly rests.

4. UNDERTAKINGS BY THE COMPANY

4.1 The Company shall comply with the provisions of the Companies Act, 2013 or any and for any matters or affairs prior to the notification of the relevant provisions of the Companies Act, 2013, and shall include the rules, regulations, circulars and notifications issued thereunder and any other statutory amendment or re-enactment or amendment thereof in force for the time being (**"Act"**) including the Share Capital and Debenture Rules, the Prospectus and Allotment of Securities Rules, the SEBI Debenture Trustees Regulations, as amended from time to time and Applicable Law and agrees to furnish to Debenture Trustee such information as may be required in terms of the Applicable Law and the Debenture Trust Deed.

4.2 The Company hereby agrees to ensure the compliance of the provisions of Act in respect of allotment of debentures by way of private placement shall not be more than the limit mandated as per the Act.

4.3 The Company shall create the Security Interest over the Secured Assets and on such terms and conditions as agreed by the Debenture Holders and disclosed in the General Information Document and Key Information Document and execute necessary Security Documents for the Debentures as approved by the Debenture Trustee within the time frame prescribed in the General Information Document and Key Information Document and in any case prior to the filing of application for listing of the Debentures.

4.4 This Agreement shall be effective on and from the date first hereinabove written and shall be in force till the Final Settlement Date.

4.5 The Company shall, *inter-alia*, furnish/shall have furnished to the Debenture Trustee the following documents:

(a) this Agreement;

(b) Debenture Trust Deed;

(c) General Information Document;

(d) Key Information Document;

(e) Deed of Pledge;

(f) Power of Attorney pursuant to the Deed of Pledge;

(g) Deed of Personal Guarantee;

(h) Mortgage Documents;

(i) Credit Rating Undertaking;

(j) Lien Letter;

(k) Such other Transaction Documents as more particularly set out in the Debenture Trust Deed;

(l) Agreement with the Registrar and Transfer Agent;

(m) Consent letter from the Merchant Banker in relation to the issue of Debentures;

(n) Consent letter from the Registrar and Transfer Agent,

(o) Tripartite agreements with the Depository(ies) and Registrar & Transfer Agent,

(p) the necessary corporate authorisations by way of board resolutions and/or shareholder resolutions necessary in relation to the issue and allotment of the Debentures;

(q) Memorandum of association and articles of association of the Company and the Pledgors (if applicable);

(r) letter from the rating agency assigning the credit rating to the Debentures;

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(s) proof of credit of the Debentures;

(t) details of the Depository with whom the Debentures are held in dematerialised form;

(u) copy of last 3 (three) years' audited annual reports of the Issuer and copy of the limited review financials for the period ended 30th June 2026 of the Issuer;

(v) copy of the return of allotment filed with the relevant registrar of companies (Form No. PAS-3);

(w) a complete record of private placement offers made by the Company (Form No. PAS-5);

(x) confirmation/proofs of payment of Coupon and principal made to the Debenture Holders on the relevant Payment Dates;

(y) valuation report of the Mortgaged Properties verifying its adequacy and clear and marketable title for the due repayment/redemption of the Debentures and coupon thereon, as per the agreed terms with the Debenture Holders and Debenture Trustee;

(z) details of the Mortgaged Properties proposed to be mortgaged;

(aa) copy of latest audited / limited review half yearly consolidated (wherever available) and standalone financial information (profit and loss statement, balance sheet and cash flow statement) and auditor qualifications, if any;

(bb) client master report of the Pledgor and the details of the Pledged Shares held by the Pledgor;

(cc) Copy of form Annexure W / Form 28 filed with the depository for the purpose of creation of pledge in favour of the Debenture Trustee;

(dd) Net worth certificate of the Personal Guarantors;

(ee) certificate by the relevant registrar of companies in connection with Security created over the Secured Assets;

(ff) acknowledgement of making the relevant filing with CERSAI in relation to creation of Security Interest over the Secured Assets;

(gg) acknowledgement of making the relevant filings with the Information Utility in relation to the issue of Debentures;

(hh) certificate from a statutory auditor of the Company for utilization of proceeds of the Debentures;

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(ii) periodical reports on quarterly, half-yearly and annual basis as required under the Transaction Documents;

(jj) information to be submitted to the relevant stock exchange as required under the SEBI LODR Regulations as amended from time to time, within the timelines as mentioned in the SEBI LODR Regulations;

(kk) statement containing particulars of, dates of, and parties to all material contracts and agreements.

(ll) acknowledgement of the listing application made/filed with the relevant stock exchange;

(mm) in principle approval for listing of Debentures from relevant stock exchange;

(nn) certificate from the empaneled chartered accountant certifying the maintenance of the Security Cover;

(oo) details of the recovery expenses fund created by the Company in terms of the Regulation 15(1)(h) of the SEBI Debenture Trustees Regulations and the SEBI *Debenture Trustees Master Circular in the manner as may be specified* by the SEBI from time to time;

(pp) bank account details of the Company along with a copy of pre-authorisation letter issued by Company to it's banker in relation to the payment of redemption amount;

(qq) trading permission from the relevant stock exchange;

(rr) any information as required under the SEBI Debenture Trustees Master Circular; and

(ss) such other documents as may be reasonably requested by the Debenture Trustee as may be required under Applicable Laws.

4.6 The Company shall execute the Debenture Trust Deed substantially in Form SH -12 or as near thereto as possible in favour of the Debenture Trustee, prior to the filing of application for listing of Debentures, setting out thereby the detailed terms and conditions of the Debentures including the rights, duties and obligations of the Company and the Debenture Trustee in terms of the Share Capital and Debenture Rules. Such Debenture Trust Deed shall consist of two parts: Part A containing statutory/ standard information pertaining to the Issue; and Part B containing details specific to the issuance. Where a Company fails to execute the Debenture Trust Deed within the period specified under regulation 18 (2) of the SEBI NCS Regulations without prejudice to any liability arising on account of violation of the provisions of the Act and these regulations, the Company shall also pay interest of at least 2% (two percent) per

annum or such other rate, as specified by the Board to the holder of debt securities, over and above the agreed Coupon Rate, till the execution of the Debenture Trust Deed.

5. CONFIRMATIONS AND DECLARATIONS BY THE COMPANY

5.1 The Company confirms that all necessary disclosures shall be made in the General Information Document and Key Information Document including but not limited to statutory and other regulatory disclosures. The Debenture Holders should carefully read and note the contents of the General Information Document and Key Information Document. Each prospective investor should make its own independent assessment of the merit of the investment in Debentures and the Company. Debenture Holders should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments.

5.2 The Company hereby declares and confirms that the proposal to create a charge or security in respect of the Debentures has been disclosed in the General Information Document and Key Information Document along with its implications.

5.3 The Company hereby declares and confirms that the Company or the person(s) in control of the Company, or its promoter(s) have not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities. The Company hereby further declares and confirms that, as on the date of this Agreement, and the date of filing the General Information Document and Key Information Document, it is an 'eligible issuer' in accordance with Regulation 5(1) of the SEBI NCS Regulations.

5.4 The Company agrees and confirms that the proceeds of the Debentures shall not be utilised for acquisitions of shares of, any person who is a part of the same group or of a related party.

5.5 The Company hereby declares and confirms that it has given an undertaking that the assets on which charge is to be created to secure the Issue are free from encumbrances and no consents and approvals are required by the Company from its creditors or any other person for the creation of security interest in accordance with the Transaction Documents.

5.6 The Company hereby agrees and undertakes to comply with the stamp duty on the Debentures as per Applicable Law.

5.7 The Company hereby agrees and confirms that it shall and procure that the Pledgors shall create the Security over the Secured Assets in favour of the Debenture Trustee

(acting for the benefit of the Debenture Holders) within the timelines set out under the Key Information Document.

5.8 The Issuer confirms it is duly authorised to enter into this Agreement and each of the other Transaction Documents pertaining to the issue of the Debentures. The Issuer is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Issuer.

5.9 The Debenture Trustee, *ipso facto* does not have the obligations of the Company as a principal debtor or as a guarantor as to the monies paid/ invested by the Debenture Holder(s) for the Debentures.

5.10 The Parties hereby confirms that there is no conflict of interest in terms of Regulation 13A(a) and 13A(b) of the SEBI Debenture Trustees Regulations, between the Issuer Company and the Debenture Trustee in relation to the Debenture Trustee's appointment and role as debenture trustee for the Issue.

5.11 The Company agrees and undertakes to comply with the provisions of the SEBI Debenture Trustees Regulations, SEBI NCS Regulations, SEBI LODR Regulations, as amended from time to time, and the listing agreement executed with the relevant stock exchange, the Companies Act, guidelines of other regulatory authorities and any other Applicable Law as may be applicable from time to time in respect of issuance and allotment of Debentures till redemption and agrees to furnish to the Debenture Trustee such information in terms of the same on regular basis and as may be requested by the Debenture Trustee.

5.12 The time limit within which the Security for the Debentures shall be created or this Agreement shall be executed in accordance with the Companies Act, 2013 or provisions as prescribed by any regulatory authority as applicable.

6. Documents required to be submitted prior to or simultaneously with execution of this Agreement:

The terms of this Agreement shall be effective only upon the submission by the Company of the requisite information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the relevant laws including in connection with verification of the security and the required security cover for the Debentures, which is undertaken by the Company to be submitted simultaneously with or prior to the execution of this Agreement. Without prejudice to the aforesaid, the Company shall provide all the information and documents (as may be applicable from time to time in respect of issuance) as set out in **Annexure A** hereto.

7. Terms of carrying out due diligence:

7.1 The Debenture Trustee, either through itself or its agents/ advisors/ consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the

assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the General Information Document and Key Information Document and the relevant laws, memorandum, has been obtained by the Company. For the purpose of carrying out the due diligence as required in terms of the Applicable Laws, the Debenture Trustee, either through itself or its agents/ advisors/ consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/ or external auditors/ valuers/ consultants/ lawyers/ technical experts/ management consultants appointed by the Debenture Trustee.

7.2 The Company shall provide all assistance to the Debenture Trustee to enable verification from the registrar of companies, sub-registrar of assurances (as applicable), central registry of securitisation asset reconstruction and security interest, depositories, information utility or any other authority, as may be required, where the assets and/ or prior encumbrances in relation to the assets of the Company or any third party security provider for securing the Debentures, are registered/ disclosed.

7.3 Further, in the event there are existing charge holders, the concerned trustee on behalf of the existing charge holders, have provided conditional consent/ permissions to the Company to create further charge on the assets, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders and the Company. The Debenture Trustee shall also have the power to intimate the existing charge holders about proposal of creation of further encumbrance and seeking their comments/ objections, if any.

7.4 Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Applicable Laws.

7.5 The Company further confirms that:

(a) All covenants proposed to be included in Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) are disclosed in offer document or Key Information Document ; and

(b) Terms and conditions of this Agreement including fees charged by the Debenture Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Key Information Document.

(c) All disclosures made to be made in the General Information Document and the Key Information Document with respect to creation of security shall be in conformity with the clauses of this Agreement.

7.6 Information accuracy and storage:

(a) The Issuer declares that the information and data furnished by the Issuer to the Debenture Trustee (including under the Key Information Document) are true and correct and that the Debenture Trustee may in good faith rely upon the same and shall not be liable for acting or refraining from acting upon such information or data furnished to it under this Agreement;

(b) All disclosures made in the Key Information Document with respect to creation of security are in conformation with the clauses of this Agreement;

(c) The Issuer undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee in the manner as deemed fit by them in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures; and

(d) The Issuer hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Issuer as well as all details in relation to the assets of the Issuer and all third party security providers, guarantors and other undertaking providers, in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit. The Issuer agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

8. AUTHORISATION AND CONSENTS

8.1 All actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents (if applicable) by the Company in order:

(a) to enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement;

(b) to ensure that those obligations are legally binding and enforceable; and

(c) to make this Agreement admissible in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all Applicable Laws.

8.2 Any payment in respect of the Debentures required to be made by the Debenture Trustee to a Debenture Holder (who is a foreign portfolio investor) at the time of enforcement would, if required by Applicable Law, be subject to the prior approval of RBI for such remittance through an authorised dealer. The Company / relevant Debenture Holder shall obtain all such approvals, if required, to ensure prompt and timely payments to the said Debenture Holder. Such remittance shall not exceed total

Catalyst Trusteeship Pvt. Ltd.

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investment (and interest provided for herein) made by the Debenture Holder (who is a foreign institutional investor) in the Debentures.

9. UNDERTAKINGS AND CONFIRMATIONS BY THE DEBENTURE TRUSTEE

9.1 The Debenture Trustee hereby agrees, undertakes and covenants that it will at all times until the Final Settlement Date:

(a) comply with Debenture Regulations and the SEBI Debenture Trustees Regulations;

(b) comply with the provision of the SEBI Debenture Trustees Master Circular on creation of security in issuance of listed debt securities and due diligence by debenture trustee(s) including (i) ensuring that prior to creation of security interest in relation to Secured Assets for securing the Debentures, the Debenture Trustee shall exercise independent due diligence to ensure that such Security is free from any encumbrance or that the Company has obtained the necessary consent from other charge-holders if the Security has an existing charge; and (ii) issuing a due diligence certificate by the Debenture Trustee to the Company in respect of the Security in the format prescribed under the SEBI Debenture Trustees Master Circular.

(c) comply with the listing and monitoring provisions along with other disclosures prescribed under the SEBI Debenture Trustees Master Circular *inter alia* including:

(i) making the following disclosures on its website in the format prescribed under the SEBI Debenture Trustees Master Circular:

(A) details of revision in credit ratings and status of payment of interest/ principal by the Company on a continuous basis within T+1 (T plus one) day from receipt of information;

(B) Monitoring of security cover certificate and quarterly compliance report of the Company on a quarterly basis, if applicable, within 60 (sixty) days from end of each quarter except last quarter when submission is to be made within 75 (seventy-five) days;

(C) Details of Debenture issues handled by debenture trustee and their status; status of information regarding breach of covenants/terms of the issue, if any action taken by debenture trustee; and complaints received by debenture trustee(s) including default cases, on a half-yearly basis within 75 (seventy five) days of the end of each half-year;

(D) Status regarding maintenance of accounts maintained under supervision of debenture trustee; status of information regarding

any default by listed entity and action taken by debenture trustee; and monitoring of utilization certificate, on an annual basis within 75 (seventy five) days of the end of the Financial Year.

(ii) furnish (i) half yearly compliance report (in the format prescribed under the SEBI Debenture Trustees Master Circular); (ii) details of other activities carried out by the Debenture Trustee including type of activity, description of activity etc., and (iii) risk-based supervision report, (on a half yearly basis) within 75 (seventy five) days of the end of each half-year.

(d) shall create a recovery expense fund in the manner as maybe specified by the SEBI from time to time and inform the Debenture Trustee ensure the implementation of the conditions regarding creation of security for the Debentures, if any, debenture redemption reserve and recovery expense fund.

9.2 The Company shall on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of interest and/ or redemption of principal due to the Debenture Holder. Further, the Company hereby undertakes that it shall preauthorize the Debenture Trustee to seek the information relating to interest and/ or redemption payment from the bank, in accordance with the Applicable Law.

9.3 The Company hereby declares and confirms that, as on the date of this Agreement, and the date of filing the General Information Document and Key Information Document, it is an 'eligible issuer' in accordance with Regulation 5 (1) of the SEBI NCS Regulations.

10. BENEFIT OF AGREEMENT

This Agreement shall ensure to the benefit of and be binding on the Parties and their respective successors and permitted assigns of each Party.

11. COSTS AND EXPENSES

The Company shall, pay on demand, all direct and actual costs and expenses (including legal fees on a full indemnity basis) incurred by the Debenture Trustee in connection with the preparation, negotiation or entry into of this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee Fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee.

12. STAMP DUTY

The Company shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

13. CONFIDENTIALITY

13.1 The information received by any of the Parties to this Agreement relating to the other Party and the existence of this Agreement itself ("**Confidential Information**") shall be kept in the strictest confidence and shall not be divulged or disclosed to any person, other than such of the directors, officers, employees, advisors and accountants of the recipient Party on a need to know basis in accordance with the intent and purpose of this Agreement, provided always that each such person to whom Confidential Information is disclosed shall have been made aware of its confidential nature and of the terms of this Agreement prior to such disclosure by the disclosing Party expressly marking or stating as confidential such Confidential Information and each such person to whom the Confidential Information is disclosed shall also keep the same in the strictest confidence and shall not divulge or disclose the same to any other person.

13.2 The restriction set forth in Clause 13.1 (*Confidentiality*) above, shall not apply to any part of the Confidential Information, which:

(a) is at the time of disclosure to the recipient Party, or thereafter, becomes part of the public domain, other than as a result of the acts or omissions of the recipient Party, its directors, officers or employees; or

(b) is required to be disclosed by judicial, administrative or stock exchange process, any enquiry, investigation, action, suit, proceeding or claim or otherwise by Applicable Law or by any other regulatory authority; or

(c) is required to be disclosed by the Company or the Debenture Trustee to the Debenture Holders or to a rating agency or any other third party pursuant to the terms of the Debenture Trust Deed or other documents executed pursuant thereto.

14. NOTICES

(a) **Communications in Writing**

Any communication to be made under or in connection with the Transaction Documents shall be made in writing and, unless otherwise stated, may be made by fax or letter or, under Clause 14(f) (*Electronic Communication*), by email.

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Catalyst Trusteeship Pvt. Ltd.

(b) **Addresses**

The address and fax number and (if applicable) email address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with any Transaction Document is:

(i) in the case of the Company, that identified with its name below:

Notice details:

Address:	217, Adani Inspire - BKC, G - Block, Bandra Kurla Complex Main Road, Bandra (East), Mumbai, Maharashtra - 400051, India
Phone:	022-69123232
Fax:	NA
Attention:	Mr. Chintan Ajaykumar Shah

(ii) in case of the Debenture Trustee, that identified with its name below:

Notice details:

Address:	Unit No. 412, The Capital, C-70 G Block, Bandra Kurla Complex, Audit Bhavan, Bandra East, Mumbai, Maharashtra - 400051, India.
Phone:	022 – 4264 8335
Fax:	Not applicable
Attention:	Mr. Rushabh Desai
E-mail:	compliance@vardhmantrustee.com

or any substitute address, email address or department or officer as a Party may notify to each other Party by not less than 5 (five) Business Days' notice.

(c) **Delivery**

(i) Any communication or document made or delivered by one person to another under or in connection with a Transaction Documents will only be effective, if sent:

(A) by way of fax, when received in legible form; or

(B) by way of letter, when it has been left at the relevant address or 5 (five) Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address; or

(C) by way of email, if it complies with the rules set out in Clause 14(f)(Electronic *Communication*),

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AGRITECH LIMITED

(ii) Any communication or document to be made or delivered to the Debenture Trustee, will be effective only when actually received by the Debenture Trustee and then only if it is expressly marked for the attention of the department or officer identified with the Debenture Trustee's signature below (or any substitute department or officer as the Debenture Trustee shall specify for this purpose).

(iii) Any communication or document made or delivered to the Company in accordance with this Clause 14 will be deemed to have been made or delivered to the Company.

(iv) Any communication or document which becomes effective, in accordance with Clause 14(c)(i)(A) and (B) above, after 5:00 (five) p.m. in the place of receipt shall be deemed only to become effective on the following day.

(d) **Notification of Address and Fax Number**

Promptly upon receipt of notification of an address and fax number or change of address or fax number pursuant to Clause 14(b) (*Addresses*) or changing its own address or fax number, a Party shall notify each other Party.

(e) **English Language**

(i) Any notice given under or in connection with any Transaction Document must be in English.

(ii) All other documents provided under or in connection with any Transaction Document must be:

(A) in English; or

(B) if not in English, and if so required by the Debenture Trustee, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

(f) **Electronic Communication**

(i) Any communication to be made between the Parties under or in connection with a Transaction Document may be made by electronic mail or other electronic means, if the Parties:

(A) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;

(B) notify each other in writing of their electronic mail address and/ or any other information required to enable the sending and receipt of information by that means; and

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(C) notify each other of any change to their address or any other such information supplied by them.

(ii) When a Party includes an email address as part of the "administration details" it provides to the other Party from time to time in connection with the Transaction Documents, such Party shall be deemed to have agreed to the receipt of communications from the other Party by electronic mail to such address.

(iii) Any electronic communication made between the Parties shall be effective only when actually received in readable form and, in the case of any electronic communication made by the Debenture Trustee only, if it is addressed in such a manner as the recipient shall specify for this purpose.

(iv) A Party shall notify the affected other Party promptly upon becoming aware that its electronic mail system or other electronic means of communication cannot be used due to technical failure (if such failure is likely to last for more than 24 (twenty four) hours). Until that Party has notified the other affected Party that the failure has been remedied, all notices between those parties shall be sent by fax or letter in accordance with this Clause 14.

(v) Any communication or document which becomes effective, in accordance with paragraphs (i) and (ii) above, after 5:00 (five) p.m. in the place of receipt shall be deemed only to become effective on the following day.

15. GOVERNING LAW AND JURISDICTION

15.1 Governing law

This Agreement shall be governed by and construed in accordance with Indian laws.

15.2 Jurisdiction

(a) The courts and tribunals of New Delhi, India, shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement) ("**Dispute**").

(b) The Company agrees that the courts and tribunals of New Delhi, India, are appropriate and convenient courts and tribunals to settle Disputes and accordingly the Company shall not argue to the contrary.

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(c) For the avoidance of doubt, the Secured Parties shall be entitled to enforce their rights under the Transaction Documents including, their rights in relation to the Secured Assets and to seek any and all remedies under the Applicable Law prevailing in India from time to time.

(d) Smart online dispute resolution

(i) Further to the applicable provisions of the SEBI Debenture Trustees Regulations, SEBI's master circular on online dispute resolution dated July 31, 2023, updated as on December 28, 2023 as amended from time to time and such other Applicable Laws (collectively referred to as the **"SEBI ODR Regulations"**), any dispute solely in relation to activities of the Debenture Trustee in relation to the Debentures that are within the mandatory scope of the SEBI ODR Regulations, to the extent applicable, will be resolved in accordance with the provisions thereunder through online conciliation and/or online arbitration under the online portal; and

(ii) The provisions of this Clause 15.2(d)(ii) must be read harmoniously with the other provisions of this Agreement and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause and the other provisions of this Agreement and the other Transaction Documents, Clause 15.1 (*Governing Law*) and Clause 15.2(a) to Clause 15.2(c) (*Jurisdiction*) shall prevail to the extent of the inconsistency pursuant to this Clause, unless the issue mandatorily falls within the scope of the SEBI ODR Regulations.

16. WAIVER

No failure by any Party to exercise, nor any delay by any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy, prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by and available under Applicable Law or the Debenture Trust Deed or the other documents executed pursuant thereto. No notice to or demand on any Party in any case shall entitle that Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the other Party to any other or further action in any circumstances without notice or demand.

17. MISCELLANEOUS

17.1 The Company shall ensure due compliance and adherence to the circulars issued by the SEBI in relation to listed debentures.

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17.2 **Counterparts**

This Agreement may be executed in any number of counterparts and all counterparts together shall constitute one and the same instrument and each of them shall be an independent agreement.

17.3 **Partial Invalidity**

The illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.

17.4 **Conflict**

In the event of any repugnancy or inconsistency between these presents, the General Information Document and Key Information Document or any other agreement or security document or undertaking that the Company may enter into with or execute in favour of the Debenture Trustee, the General Information Document and Key Information Document will prevail for all purposes and to all intents.

17.5 **Further Assurances**

The Company shall execute all such deeds, documents and assurances and do all such acts and things as the Debenture Trustee and the Debenture Holder(s) may reasonably require for exercising the rights under these presents and the Debentures or for effectuating, creating and perfecting the Security intended to be hereby created and shall, from me and at all times after the Security constituted shall become enforceable, execute and do all such deeds, documents, assurances, acts, and things for facilitating realization of the Secured Assets and for exercising all the powers, authorities and discretions hereby conferred on the Debenture Trustee or any Receiver and in particular the Company shall execute all transfers, conveyances, assignments and assurances of the Secured Assets whether to the Debenture Trustee or to their nominees and shall give all notices, orders and directions and shall perform or cause to be performed all acts and things requisite or desirable for the purpose of giving effect to the exercise of any of the said powers, authorities and discretions and further shall, for such purposes or any of them make or consent to such application to any Government or local authority as the Debenture Trustee may require for the consent, sanction or authorisation of such authority to or for the sale and transfer of the Secured Assets or any part hereof and it shall be lawful or the Debenture Trustee to make or consent to make any such application in the name of the Company and for the purposes aforesaid a certificate in writing signed by the Debenture Trustee to the effect that any particular assurance or thing required by them is reasonably required by them shall be valid evidence of the fact.

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ANNEXURE A

Information/ documents to be provided by the Issuer Company, prior to entering into the Agreement, to the extent applicable in relation to the Secured Assets and the existing security interest over the Secured Assets, if any:

Sr. No.	Information/ Documents
i.	Details of information in relation to the assets on which charge is proposed to be created including: (a) Details of movable properties; (b) Details of immovable property; (c) Details of investments; (d) Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available); (e) Latest title search reports issued by a legal counsel/ advocates; (f) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and (g) Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc.
ii.	For unencumbered assets, on which charge is proposed to be created: an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.
iii.	For encumbered assets, on which charge is proposed to be created, the following information/ consents along-with their validity as on date of their submission: (a) Details of existing charge over the assets along with details of charge holders, their contact details including email ids; (b) value/ amount of the asset; (c) copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable; (d) Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer Company to create further charge on the assets, along-with terms of such conditional consent/ permission, if any; (e) Details of existing unsecured lenders, having negative lien, their contact details including email ids; and

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Sr. No.	Information/ Documents
	(f) Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer Company in favour of unsecured lenders.
iv.	In case of personal guarantee or any other document/ letter with similar intent is offered as security or a part of security: (a) Details of guarantor and relationship of the guarantor with the Issuer Company, if applicable; (b) Net worth statement (not older than 6 months from the date of debenture trustee agreement) certified by a chartered accountant of the guarantor; (c) List of assets of the guarantor including undertakings/ consent/ NOC as point ii and iii above, if applicable; (d) Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created, if applicable; and (e) Executed copies of previously entered agreements for providing guarantee to any other person, if any.
v.	In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security: (a) Details of guarantor viz. holding/ subsidiary/ associate company etc, if applicable; (b) Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities; (c) List of assets of the guarantor along-with undertakings/ consent/ NOC as per point ii and iii above; (d) Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created; (e) Impact on the security in case of restructuring activity of the guarantor; (f) Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor; (g) Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer Company; and (h) Executed copies of previously entered agreements for providing guarantee to any other person, if any.
vi.	In case securities (equity shares etc.) are being offered as security: a holding statement from the depository participant or other entities holding such securities, along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system.
vii.	Details of any other form of security being offered including debt service reserve account.
viii.	An undertaking confirming that all the information provided to the Debenture Trustee are true and correct and the debenture trustee may in good faith rely upon and shall not be

Sr. No.	Information/ Documents
	liable for acting or refraining from acting upon such information furnished to it under this Agreement.
ix.	Any other information, documents or records required by Debenture Trustee with regard to creation of security and perfection of security.

ANNEXURE B

Debenture Trustee Consent Letter

CIN: U65993MH2010PTC464237

VARDHMAN TRUSTEESHIP PVT LTD
Nurturing & Protecting Your Trust

CL/MUM/R/26-27/DEB/58
Date: 07th October, 2026

To,
B.N Agritech Limited
217, Adani Inspire-BKC Situated G Block, BKC Main Road,
Bandra Kurla Complex Bandra (East)-400051.
Mumbai, Maharashtra, India.

Kind Attn: Mr. Chintan Ajaykumar Shah

Dear Madam,

Consent to act as Debenture Trustee for Rated, Listed, Senior, Secured, Redeemable, Taxable, Transferable, Non- Convertible Debentures ("NCD/ Debentures") amounting to INR. 65.00 Crores (Rupees Sixty Five Crores) (the "Issue") to be issued by B.N Agritech Limited.

We, the undersigned, hereby consent to be named as the Debenture Trustee to the Issue and to our name being inserted as the Debenture Trustee to the Issue in the Information Memorandum/disclosure document/listing application or any other document to be filed with the BSE NSE Limited ("Stock Exchange") or any other authority as required. The following details with respect to us may be disclosed:

Name	Vardhman Trusteeship Private Limited
Address	The Capital, A Wing, 412A, Bandra Kurla Complex, Bandra (East), Mumbai-400051
Tel	22 4264 8335/ 22 4014 0832
Email	compliance@vardhmantrustee.com
Website	https://vardhmantrustee.com
Contact Person	Yogesh Limbachiya
SEBI Registration No	IND000000611
CIN	U65993MH2010PTC464237
Logo	VARDHMAN TRUSTEESHIP PVT LTD Nurturing & Protecting Your Trust

We confirm that we are registered with the SEBI and that such registration is valid as on the date of this letter. We enclose a copy of our registration certificate enclosed herein as Annexure A and declaration regarding our registration with SEBI as Annexure B. We also confirm that we have not been prohibited by SEBI to act as an intermediary in capital market issues.

Yours faithfully,

For Vardhman Trusteeship Private Limited

Authorised Signatory

Registered Office
Corporate Office The Capital, 412A, Bandra Kurla Complex, Bandra(East), Mumbai - 400 051.
+91 22 4264 8335/+91 22 4014 0832
corporate@vardhmantrustee.com www.vardhmantrustee.com

Mumbai Bengaluru Kolkata New Delhi

Vardhman Trusteeship Pvt. Ltd.

B. N. AGRITECH LIMITED

CIN U65993MH2010PTC464237

डिबेंचर न्यासी

फॉर्म ई
FORM-E

DEBENTURE TRUSTEE

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(डिबेंचर न्यासी) विनियम, 1993
(DEBENTURE TRUSTEE) REGULATIONS, 1993

000294

[विनियम 6]
[Regulation 6]

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

1) यतः भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 के अधीन डिबेंचर न्यासी के लिए बनाए गए नियमों और विनियमों के साथ पठित उक्त अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder for the debenture trustee the Board hereby grants a certificate of registration to

VARDHMAN TRUSTEESHIP PRIVATE LIMITED
Unit No. 15, Turner Morrison Building
6 Lyons Range
KOLKATA
700001
WEST BENGAL
INDIA

को नियमों में उनमें किए गए और विनियमों के अनुसार डिबेंचर न्यासी के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।
as a debenture trustee subject to the conditions in the rules and in accordance with the regulations.

2) डिबेंचर न्यासी के लिए रजिस्ट्रीकरण कूट है।
2) Registration Code for the debenture trustee is **IND000000611**

3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र से
3) Unless renewed, the certificate of registration is valid from to

This certificate of Registration shall be valid from 15/12/2020 to null, unless Suspended or cancelled by the Board

आदेश से
भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

Aradhana Verma

ARADHANA VERMA
प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place : Mumbai

तारीख Date : May 20, 2021

Vardhman Trusteeship Pvt. Ltd.

E. N. AGRITECH LIMITED.

Annexure B

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Debenture Trustee is true and correct:

1	Registration Number	IND000000611
2	Date of registration/ Renewal of registration	15/12/2020
3	Date of expiry of registration	Null, unless suspended or cancelled by SEBI
4	If applied for renewal, date of application	N.A
5	Any communication from SEBI prohibiting the entity from acting as an intermediary	No
6	Any enquiry/ investigation being conducted by SEBI	No
7	Details of any penalty imposed by SEBI	Yes On July 28, 2025, vide Adjudication order NO. AK/GN/2025-26/31548 dated 28th July, 2025 a penalty of ₹2,00,000 - was imposed under Section 15-I of the SEBI Act read with Rule 5 of the Adjudication Rules. The penalty was levied on the grounds of (1) failure to independently verify the creation of the Recovery Expense Fund (REF), and (2) failure to seek the status of payment of interest and repayment of principal from the issuer. We have duly made the payment of said Penalty to SEBI on 31st July, 2025

Vardhman Trusteeship Pvt. Ltd.

N. AGRITECH LIMITED

IN WITNESS WHEREOF the Parties hereto have caused these presents to be executed by their respective authorised representatives on the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by and on behalf of

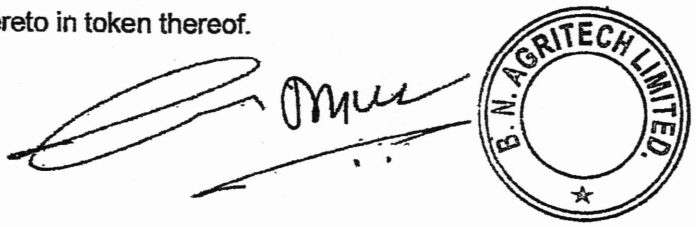
B.N. Agritech Limited the within named

Company, by the person authorised by the

resolution passed by its board of directors

dated 07th October 2026 who has subscribed

his signature hereto in token thereof.



Signatory Name: CHINTAN AJAYKUMAR SHAH

Designation: DIRECTOR

SIGNED AND DELIVERED by and on behalf of

Vardhman Trusteeship Private Limited

the within named Debenture Trustee, by its

authorized representative.



Signatory Name: ASHMIT JINDAL

Designation: AUTHORIZED SIGNATORY